

Berkshire

Court House, 76 East Street, Pittsfield, MA 01201

Ph: 413-499-1981 | Fax: 413-445-7990

Board Meeting: Fourth Thursday of each month

ADMINISTRATION

Board Members: Peter G. Arlos (*Chairperson*)
Patricia D. Carlino, Anthony R. Izzo, John Notsley, Michael Ovitt
Board Administrator: Sheila LaBarbera

ACTUARIAL

| | | | |
|------------------|--------------|-------------------------|-----------------|
| Funded Ratio: | 81.7% (1/00) | Date of Last Valuation: | 1/00 |
| | 69.9% (1/99) | Actuary: | Stone |
| | 66.3% (1/96) | Funding Schedule: | Increasing 4.5% |
| | | Year Fully Funded: | 2019 |
| Active Members: | 1,255 | | |
| Retired Members: | 578 | | |

INVESTMENT

| <i>Return</i> | | <i>Asset Growth</i> | |
|-------------------|--------|---------------------|--------------|
| 2001: | -4.88% | 2001 Market Value: | \$77 million |
| 1997-2001: | 9.47% | 2000 Market Value: | \$81 million |
| 1985-2001: | 10.49% | 1999 Market Value: | \$83 million |
| Return Target: | 8.92% | 1998 Market Value: | \$66 million |
| Actuarial Assumed | | 1997 Market Value: | \$57 million |
| Rate of Return: | 8.00% | | |

DISABILITY

Retirement Statistics as of 12/31/01

| | | | |
|----------------------------------|---|----------------------|---|
| Disability Panel Requests: | 5 | RTS Reviews: | 1 |
| Disability Retirement Approvals: | 5 | RTS Exams: | 0 |
| Accidental Death Approvals: | 1 | Restored to Service: | 0 |

AUDIT

Findings as of 12/31/98

No significant audit findings.